

URBAN REDEVELOPMENT AUTHORITY MEETING SPECIAL CALLED MINUTES

**February 25, 2014
City Hall Conference Room
7:00 P.M.**

Members Attending: Arthur Hunt, Cindy Giles, Herb Richardson

Members Absent:

Guest/Staff Attending: Debbie Blair, Tom Owens, Mayor Mathews, Councilman Church, Steve Kennedy, Ken Pollock, Bob Fox, Wanda Steele

I. Call to Order

Chairman Hunt called the meeting to order at 7:00 p.m.

II. Approval of Minutes – February 6, 2014

Mr. Richardson made a motion to approve the Minutes as presented; seconded by Ms. Giles. Motion carried unanimously. Vote 3 - 0 Ayes: Mrs. Giles, Mr. Richardson, and Mr. Hunt

III. New Business

(1) Take action on the Main Street documents: Intergovernmental Agreement between City/KDA/URA, Escrow Agreement and Purchase and Sale Agreement

Mr. Fox gave a brief update of what this meeting would entail. Dry Real Estate closing occurred on February 21, 2014. Mr. Owens brief on prospectus and bond debt service. (See attached) Bonds that did not sell are being held by Raymond James for sell at a later date. Mrs. Blair briefed on the IGA, the document was amended.

Mrs. Giles made a motion to authorize chairman to sign/execute amended IGA; seconded by Mr. Richardson. Motion carried unanimously. Vote 3 - 0 Ayes: Ms. Giles, Mr. Richardson, and Mr. Hunt

(2) Take action on a Master Bond Resolution authorizing the issuance of the Parking Project Revenue Bonds, Series 2014A and Parking Project Taxable Revenue Bonds, Series 2014B, the execution of an Intergovernmental Service Agreement with the City of Kennesaw, Georgia, and the execution of a Bond Purchase Agreement with Raymond James & Associates, Inc., and for other purposes:

Mr. Pollock briefed on Master Bond Resolution. Mr. Richardson made a motion to authorize chairman to sign/execute all documents associated with the Bonds; seconded by Mrs. Giles. Motion carried unanimously. Vote 3 - 0 Ayes: Ms. Giles, Mr. Richardson, and Mr. Hunt

Legal asked that the committee hold elections for Vice-Chairman and Secretary before adjournment of meeting. Mrs. Giles was nominated and Mr. Richardson was nominated as Secretary. Mr. Hunt made a motion to accept nominated; seconded by Mr. Richardson. Motion carried unanimously. Vote 3 - 0 Ayes: Ms. Giles, Mr. Richardson, and Mr. Hunt

IV. Executive Session – Land, Legal, Personnel

Pursuant to the provisions of O.C.G.A. 50-14-3, the URA could, at any time during the meeting, vote to close the public meeting and move to executive session to discuss matters relating to litigation, legal actions and/or communications from the City Attorney as provided under O.C.G.A. 50-14-2(1); and/or personnel matters as provided under O.C.G.A. 50-14-3 (4) and/or real estate matters as provided under O.C.G.A 50-14-3(6).

V. Adjourn

Mr. Richardson made a motion to adjourn the meeting at 7:43 p.m.; seconded by Ms. Giles. Motion carried unanimously. Vote 3 - 0 Ayes: Ms. Giles, Mr. Richardson, and Mr. Hunt

Respectfully submitted, this 28th day February 2014
Arthur Hunt, Chairman

Minutes taken by and typed by Wanda A. Steele

NOTICE: Any person who desires to appeal any decision from this meeting will need a record of the proceedings, and for the purpose may need to insure that a verbatim record of the proceedings is made which includes the testimony and evidence upon which the appeal is based. The Agenda is designed to make more efficient use of the URA's time. It is not designed to curtail discussion or input.

If you need special accommodations to attend or participate in our meetings, please contact City Hall at least 24 hours in advance of the specific meeting you are planning to attend.